Die-in-harness scheme

388. SHRI K.E. ISMAIL: Will the Minister of FINANCE be pleased to state:

(a) how many applications for appointments of dependents of the employees died-in-harness were received by the nationalized banks in Kerala during the last three years;

(b) how many of them were given appointment;

(c) whether the guidelines for appointment under this scheme has been modified recently; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The information is being collected and will be laid on the Table of the House.

(c) and (d) The Model Scheme for Payment of *Ex-gratia* amount in lieu of appointment on compassionate grounds 2004 was modified in July, 2007 to provide appointments on compassionate grounds in the following exceptional cases, where:-

(i) an employee dies while performing his official duty as a result of violence, terrorism, robbery or dacoity;

(ii) an employee dies within five years of his first appointment or before he reaches the age of 30 years, whichever is later, leaving a dependent spouse and/ or minor children; and

(iii) the appointment shall be made only in class III and IV.

Impact of financial meltdown in USA

389. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the financial meltdown in the United States of America (USA) would have any adverse impact on the investments which FIIs are making in our stock market;

(b) if so, what is the projected financial burden and loss both to the stock market and the economy in particular;

(c) how many financial companies would be pushed towards bankruptcy;

(d) whether any steps have been mooted to address the issue;

(e) if so, the details thereof; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The global financial crisis which surfaced in August, 2007 had its origin in the meltdown of the US housing market. Pursuant to this crisis and news about the bankruptcy of Lehman Brothers on September 15, 2008, Indian stock markets have witnessed a fall. As on